

Considering Loft Living

By TRENT MOORE | Green Shoot Media

If you're shopping for a new home, the time might be right to expand your horizons. Instead of seeking out the suburbs or downtown neighborhoods, maybe consider going even deeper into downtown with a loft.

Realtor.com notes loft apartments can provide a spacious home with a more versatile layout, considering the typically open floor plan can be converted however you want. As the report notes, loft apartments are typically converted factories, and often retain that architectural history by leaving brick walls exposed, along with support beams and wood or concrete floors. If you like that aesthetic, it could be perfect.

David Kean, a Beverly Hills Realtor who lived in a Los Angeles loft for seven years, noted they also have a certain "cool factor" that is hard to beat.

Though a loft might seem cool, Coldwell Banker notes a few things to also consider.

IT'S OPEN, BUT THERE'S LESS PRIVACY

Yes, you get a massive, open floor plan — but you also lose the ability to have true privacy between rooms. Depending on how many people are living in the loft, and how much you care about being able to hang out in separate rooms, it's certainly



something to consider. Will a television in the main living area conflict with a nap in the bedroom? Will you be giving up a quiet space to work or study?

CHECK ON THE AMENITIES

Your mileage will vary building to building, but it's important to do some research into the amenities available in your potential loft. Are there enough electrical outlets? How's the piping? You might also be trading off modern day amenities, such

as a gym in the building, or a doorman.

Property managers have been focusing more on amenities to draw in renters, so if you're shopping high-end lofts, you might find extras such as stainless appliances, free wifi or heated parking.

DECORATING CAN BE TRICKY

You get a ton of space (and high ceilings!) to work with, but it also can be a bit tricky to tie a loft together from a decorating standpoint, while also breaking up the space to

create separate living and sleeping space, etc. You have to consider the potential design philosophy, and if the entire loft will connect thematically, or if each separate space will have its own look — not to mention exactly how you'll break up those spaces. It can be an exciting challenge for someone so inclined, but important to remember.

It also can be a budget challenge. If your current house or apartment has a much different layout, you may need to invest a considerable amount of money in new furniture.

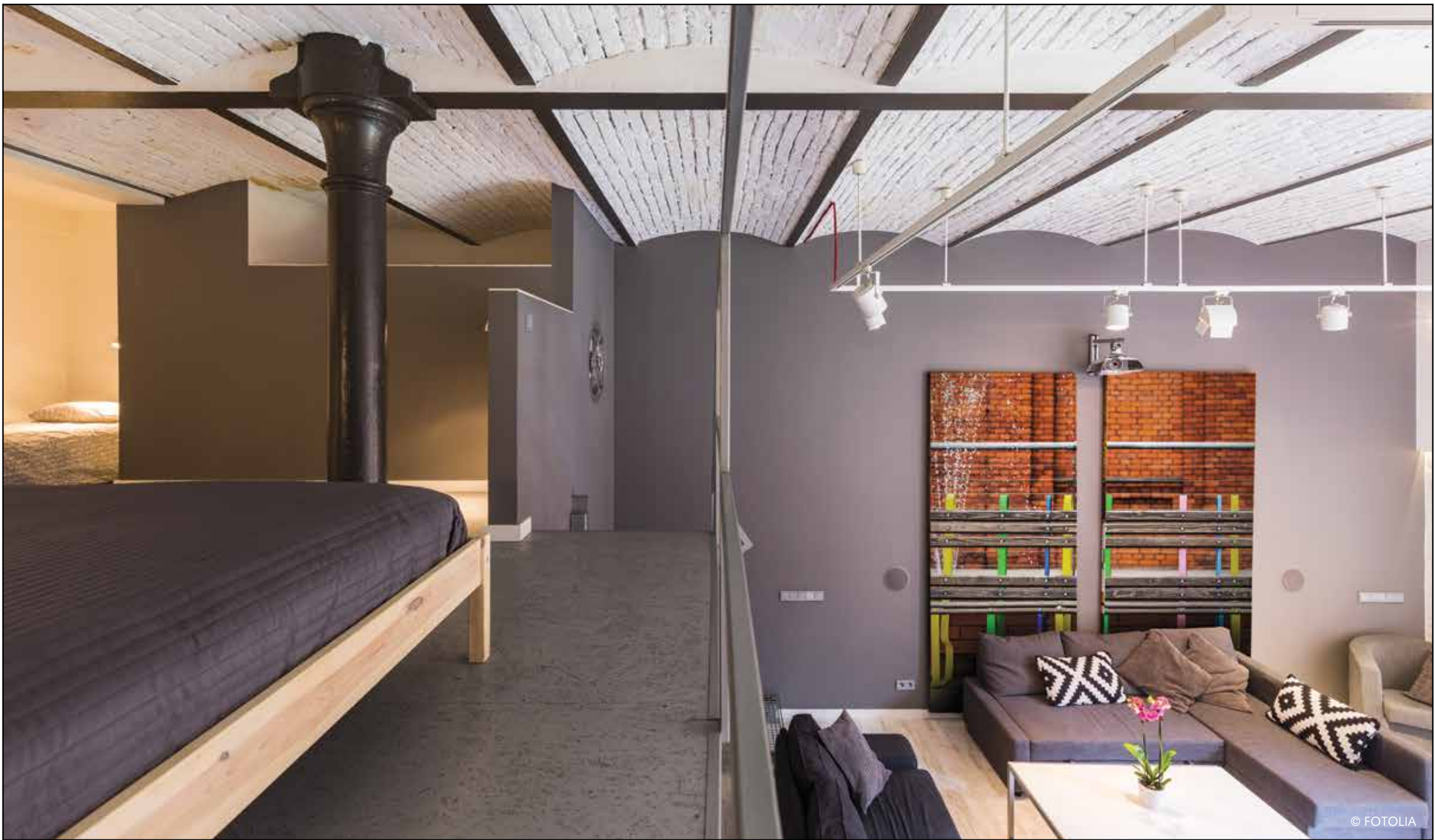
REAL ESTATE 101

Do Your Homework

HGTV suggests doing the following before buying in to a condominium or loft:

- Find out what the monthly dues are and if an automatic debit system is available;
- Ask for a copy of the HOA's covenants, conditions and restrictions (CC&Rs) as these rules can limit improvements or alterations you can make to how many pets you can have;
- Ask for a copy of the HOA bylaws, which dictate in fine detail how the association should operate;
- Ask about any special assessments that were made in the past three years;
- Meet the HOA president and ask any questions you may have about the community;
- Find out when and where meetings are held;
- Ask for a copy of the latest budget and meeting minutes. Review them to see how dues are being spent.

This might become a factor in your decision to rent or purchase a loft.



Considering Loft Living

By TRENT MOORE | Green Shoot Media

If you're shopping for a new home, the time might be right to expand your horizons. Instead of seeking out the suburbs or downtown neighborhoods, maybe consider going even deeper into downtown with a loft.

Realtor.com notes loft apartments can provide a spacious home with a more versatile layout, considering the typically open floor plan can be converted however you want. As the report notes, loft apartments are typically converted factories, and often retain that architectural history by leaving brick walls exposed, along with support beams and wood or concrete floors. If you like that aesthetic, it could be perfect.

David Kean, a Beverly Hills Realtor who lived in a Los Angeles loft for seven years, noted they also have a certain

“cool factor” that is hard to beat.

Though a loft might seem cool, Coldwell Banker notes a few things to also consider.

IT'S OPEN, BUT THERE'S LESS PRIVACY

Yes, you get a massive, open floor plan — but you also lose the ability to have true privacy between rooms. Depending on how many people are living in the loft, and how much you care about being able to hang out in separate rooms, it's certainly something to consider. Will a television in the main

living area conflict with a nap in the bedroom? Will you be giving up a quiet space to work or study?

CHECK ON THE AMENITIES

Your mileage will vary building to building, but it's important to do some research into the amenities available in your potential loft. Are there enough electrical outlets? How's the piping? You might also be trading off modern day amenities, such as a gym in the building, or a doorman.

Property managers have

been focusing more on amenities to draw in renters, so if you're shopping high-end lofts, you might find extras such as stainless appliances, free wifi or heated parking.

DECORATING CAN BE TRICKY

You get a ton of space (and high ceilings!) to work with, but it also can be a bit tricky to tie a loft together from a decorating standpoint, while also breaking up the space to create separate living and sleeping space, etc. You have to consider the potential design philosophy, and if the

entire loft will connect thematically, or if each separate space will have its own look — not to mention exactly how you'll break up those spaces. It can be an exciting challenge for someone so inclined, but important to remember.

It also can be a budget challenge. If your current house or apartment has a much different layout, you may need to invest a considerable amount of money in new furniture. This might become a factor in your decision to rent or purchase a loft.

REAL ESTATE 101



Do Your Homework

HGTV suggests doing the following before buying in to a condominium or loft:

- Find out what the monthly dues are and if an automatic debit system is available;
- Ask for a copy of the HOA's covenants, conditions and restrictions (CC&Rs) as these rules can limit improvements or alterations you can make to how many pets you can have;
- Ask for a copy of the HOA bylaws, which dictate in fine detail how the association should operate;
- Ask about any special assessments that were made in the past three years;
- Meet the HOA president and ask any questions you may have about the community;
- Find out when and where meetings are held;
- Ask for a copy of the latest budget and meeting minutes. Review them to see how dues are being spent.

HOMESWISE GLOSSARY

Instrument — A written legal document; created to effect the rights of the parties, giving formal expression to a legal act or agreement for the purpose of creating, modifying or terminating a right. Real estate lenders' basic instruments are promissory notes, deeds of trust, mortgages, installment sales contracts, leases, assignments.

SOURCE: California Bureau of Real Estate

AD SPACE